



# DAILY TREASURY STATEMENT

Cash and debt operations of the United States Treasury  
Thursday, May 27, 2004  
(Detail, rounded in millions, may not add to totals)

## TABLE I—Operating Cash Balance

Type of account	Closing balance today	Opening balance		
		Today	This month	This fiscal year
Federal Reserve Account .....	\$ 5,092	\$ 4,844	\$ 6,392	\$ 7,224
Tax and Loan Note Accounts (Table V) .....	10,130	8,591	34,044	27,735
<b>Total Operating Balance .....</b>	<b>\$ 15,222</b>	<b>\$ 13,435</b>	<b>\$ 40,436</b>	<b>\$ 34,960</b>

## TABLE II—Deposits and Withdrawals of Operating Cash

Deposits	Today	This month to date	Fiscal year to date	Withdrawals	Today	This month to date	Fiscal year to date
Federal Reserve Account:				Federal Reserve Account:			
Agriculture Loan Repayments (misc) .....	\$ 24	\$ 537	\$ 5,178	Commodity Credit Corporation programs ..	\$ 16	\$ 490	\$ 20,486
Commodity Credit Corporation programs ..	28	701	8,221	Defense Vendor Payments (EFT) .....	1,041	18,476	154,724
Customs and Certain Excise Taxes .....	95	2,030	17,635	Education Department programs .....	379	4,793	48,766
Deposits by States:				Energy Department programs .....	153	1,631	16,558
Supplemental Security Income .....	0	17	2,714	Federal Employees Insurance Payments ..	388	3,031	26,786
Unemployment .....	26	12,510	23,427	Fed. Highway Administration programs ...	70	1,951	16,890
Education Department programs .....	45	1,160	11,580	Federal Salaries (EFT) .....	553	10,326	86,803
Energy Department programs .....	29	353	4,262	Food and Nutrition Service (misc) .....	88	2,058	16,256
Estate and Gift Taxes .....	124	1,924	16,497	Food Stamps .....	33	1,615	13,680
Federal Reserve Earnings .....	0	1,197	12,899	GSA programs .....	151	1,536	12,076
Foreign Deposits, Military Sales .....	5	1,219	6,848	Health and Human Services Grants (misc)	401	5,401	46,649
FTD's Received (Table IV) .....	534	30,935	330,269	Housing and Urban Development programs	99	3,869	33,357
Housing and Urban Development programs	30	450	6,318	Interest on Treasury Securities .....	1/37	24,370	93,073
Individual Income and Employment				Justice Department programs .....	107	1,495	9,520
Taxes, Not Withheld .....	156	4,163	189,601	Labor Dept. prgms (excl. unemployment) .	55	986	8,585
Interest recd from T&L Depositories .....	1	11	86	Medicaid .....	716	13,586	114,873
Justice Department programs .....	6	209	2,690	Medicare .....	801	19,487	192,091
Postal Service .....	314	7,065	65,373	NASA programs .....	66	1,035	8,210
Public Debt Cash Issues (Table III-B) .....	72,463	352,856	3,036,049	Postal Service Money Orders and Other ..	118	3,609	32,423
Other Deposits:				Public Debt Cash Redemp. (Table III-B) ..	66,037	309,294	2,753,649
Air Transport Security Fees .....	9	35	984	Social Security Benefits (EFT) .....	0	32,093	251,947
				Temporary Assistance for Needy			
				Families (HHS) .....	19	1,221	11,984
				Unemployment Insurance Benefits .....	76	2,909	30,971
				Veterans Affairs programs .....	69	1,427	12,202
				Other Withdrawals:			
				Federal Transit Admin. ....	76	541	1,274
				Pmt. to Int'l Bk for Reconstruction .....	104	126	234
				State Department .....	73	229	1,743
				Transportation Security Admin. (DHS) ..	12	137	1,338
Total Other Deposits .....	9	2,695	17,308				
Change in Balance of Uncollected							
Funds (closing balance \$123) .....	8	91	-2				
Transfers from Depositories .....	516	124,341	1,129,994	Unclassified .....	1,597	41,453	233,146
Total Federal Reserve Account .....	74,414	544,465	4,886,946	Total, Other Withdrawals .....	1,862	56,261	525,238
Tax and Loan Note Accounts:				Transfers to Depositories .....	831	22,816	351,281
FTD's Received (Table IV) .....	1,224	77,610	761,107	Total Federal Reserve Account .....	74,166	545,765	4,889,079
Transfers from Federal Reserve Account				Tax and Loan Note Accounts:			
(Table V) .....	831	22,816	351,281	Transfers to Federal Reserve Account			
Total Tax and Loan Note				(Table V) .....	516	124,341	1,129,994
Accounts (Table V) .....	2,055	100,427	1,112,388				
Total Deposits (excluding transfers) .....	\$ 75,122	\$ 497,734	\$ 4,518,060	Total Withdrawals (excluding transfers) .....	\$ 73,335	\$ 522,949	\$ 4,537,798
				Net Change in Operating Cash Balance .....	\$ 1,787	\$ -25,215	\$ -19,738

<sup>1</sup>Includes a \$7 million return of interest overpayments from a financial institution, which previously held Depositary Compensation Securities.

This statement summarizes the United States Treasury's cash and debt operations for the Federal Government. Treasury's operating cash is maintained in an account at the Federal Reserve Bank of New York and in Tax and Loan accounts at commercial banks. Major information sources include: Federal Reserve Banks, Treasury Regional Financial Centers, Internal Revenue Service Centers, Bureau of the Public Debt and various electronic systems. Information is presented on a modified cash basis. Deposits are reflected as received and withdrawals are reflected as processed.

SOURCE: Financial Management Service, Department of the Treasury.

Note: The Daily Treasury Statement (DTS) is available by 4:00 p.m. the following business day on the Financial Management Service (FMS) website [www.fms.treas.gov/dts](http://www.fms.treas.gov/dts). For more information, call the Cash Forecasting Division at 202-874-9790. The DTS is also available on the Department of Commerce's "State of the Nation" website: <http://www.stat-usa.gov/sotn>. For more information regarding this system, please call 202-482-1986.

Thursday, May 27, 2004

**TABLE III-A—Public Debt Transactions**

(Stated at face value except for savings and retirement plan securities which are stated at current redemption value)							
Issues	Today	This month to date	Fiscal year to date	Redemptions	Today	This month to date	Fiscal year to date
Marketable:				Marketable:			
Bills:				Bills	\$ 64,484	\$ 253,515	\$ 2,351,567
Regular Series	\$ 70,654	\$ 278,170	\$ 2,251,415	Notes	0	33,366	291,807
Cash Management Series	0	0	140,007	Bonds	4	8,325	20,825
Notes	0	62,921	553,042	Federal Financing Bank	0	0	0
Bonds	0	0	0				
Inflation - Indexed Securities Increment	41	1,108	3,442	Nonmarketable:			
Federal Financing Bank	0	0	0	Depository Compensation Security	1/-3,349	-3,349	28,717
Nonmarketable:				United States Savings Securities	52	1,048	8,645
Depository Compensation Security	1/-3,349	-3,349	13,726	Government Account Series	131,247	2,181,827	24,847,056
United States Savings Securities:				Domestic Series	0	0	99
Cash Issue Price	35	677	7,010	Foreign Series	0	300	5,526
Interest Increment	0	501	4,742	State and Local Series	1,497	12,735	74,786
Government Account Series	121,985	2,193,147	24,975,107	Other	0	4	395
Domestic Series	0	0	99				
Foreign Series	0	0	950				
State and Local Series	2,002	12,194	87,512				
Other	0	0	435				
Total Issues	\$191,367	\$2,545,369	\$ 28,037,488	Total Redemptions	\$193,934	\$2,487,772	\$ 27,629,421
				Net Change in Public Debt Outstanding	\$ -2,567	\$ 57,597	\$ 408,067

**TABLE III-B—Adjustment of Public Debt Transactions to Cash Basis**

Transactions	Today	This month to date	Fiscal year to date
Public Debt Cash Issues:			
Public Debt Issues (Table III-A)	\$191,367	\$2,545,369	\$ 28,037,488
Premium on New Issues	0	0	377
Discount on New Issues:			
Bills (-)	228	874	6,396
Bonds and Notes (-)	0	233	-1,527
Depository Compensation Security (-)	-3,349	-3,349	13,726
Federal Financing Bank (-)	0	0	0
Government Account Transactions (-)	121,985	2,193,147	24,975,107
Interest Increment on United States Savings Securities (-)	0	501	4,742
Inflation - Indexed Securities Increment	41	1,108	3,372
Total Public Debt Cash Issues			
Deposited in Federal Reserve Account	72,463	352,856	3,036,049
Public Debt Cash Redemptions:			
Public Debt Redemptions (Table III-A)	193,934	2,487,772	27,629,421
Premium on Debt Buyback Operation	0	0	0
Discount on Debt Buyback Operation (-)	0	0	0
Depository Compensation Security (-)	-3,349	-3,349	28,717
Federal Financing Bank (-)	0	0	0
Government Account Transactions (-)	131,247	2,181,827	24,847,056
Total Public Debt Cash Redemptions			
Withdrawn from Federal Reserve Acct.	\$ 66,037	\$ 309,294	\$ 2,753,649

**TABLE IV—Federal Tax Deposits**

Classification	Today	This month to date	Fiscal year to date
Withheld Income and Employment Taxes	\$ 2,097	\$ 102,598	\$ 949,899
Individual Estimated Income Taxes	1	57	4,046
Railroad Retirement Taxes	4	261	2,622
Excise Taxes	68	3,660	41,708
Corporation Income Taxes	67	6,168	122,763
Federal Unemployment Taxes	3	281	5,657
Estate and Gift Taxes & Misc IRS Rcpts.	1	51	437
Change in Balance of Unclassified Taxes	-20	-6	148
Total	\$ 2,222	\$ 113,069	\$ 1,127,279
These Receipts were deposited in:			
Federal Reserve Account:			
Directly	106	2,174	21,713
Collector Depositories	428	28,761	308,556
Tax and Loan Accounts	1,224	77,610	761,107
Inter-agency Transfers	464	4,524	35,903

**TABLE III-C—Debt Subject to Limit**

Balance Transactions	Closing balance today	Opening balance		
		Today	This month	Fiscal year
Debt Held by the Public	\$ 4,206,991	\$4,200,225	\$ 4,158,978	\$ 3,924,090
Intragovernmental Holdings	2,984,395	2,993,729	2,974,811	2,859,230
Total Public Debt				
Outstanding	7,191,387	7,193,954	7,133,789	6,783,320
Less: Debt Not Subject to Limit:				
Other Debt	514	514	514	516
Unamortized Discount	44,672	44,472	43,708	45,427
Federal Financing Bank	0	0	0	0
Plus: Other Debt Subject to Limit				
Guaranteed Debt of Government Agencies	145	145	133	265
Total Public Debt Subject to Limit	\$ 7,146,346	\$7,149,114	\$ 7,089,700	\$ 6,737,642
Statutory Debt Limit	\$ 7,384,000	\$7,384,000	\$ 7,384,000	\$ 7,384,000

Act of May 27, 2003, permanently increased the statutory debt limit to \$7,384 billion.

Unamortized Discount represents the discount adjustment on Treasury bills and zero-coupon bonds (amortization is calculated daily).

**TABLE V—Tax and Loan Note Accounts by Depository Category**

Balance Transactions	Type of Depository			Total
	A	B	C	
Opening Balance Today	\$ 59	\$ 105	\$ 5,427	\$ 8,591
Deposits:				
Taxes Received (Table IV)	3	27	1,194	1,224
Transfers to Depositories	9	2	820	831
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Withdrawals:				
Treasury Initiated	0	0	0	0
Depository Initiated	0	5	511	516
Special Direct Investment	0	0	0	0
Term Investment	0	0	0	0
Closing Balance Today	\$ 71	\$ 129	\$ 6,930	\$ 10,130

**TABLE VI—Income Tax Refunds Issued**

Classification	Today	This month to date	Fiscal year to date
Individual	\$ 9	\$ 21,382	\$ 205,955
Business	25	2,125	42,403